SENATORS SPENT PART OF ANOTHER DAY ON CUBAN RESOLUTIONS,

But the Discussion Lacked the Warlike and Passionate Spirit That Marked Thursday's Debate.

MORGAN SHOWED BITTERNESS

IN CRITICISING PRESIDENT CLEVE-LAND AND SECRETARY OLNEY.

The Sanguilly Resolution Shelved and Another Relating to George Washington Aguirre Adopted.

WASHINGTON, Feb. 26 .- After the dramatic Cuban debate in the Senate yesterday the discussion to-day was comparatively spiritless. The galleries were packed, however, in anticipation of interesting developments, but there were no incidents during the day that awakened more than passing interest. The Indian bill was considered up to 1 o'clock, when for three hours a general discussion of the Sanguilly case and the effect of the pardon occurred. Mr. Frye said at the outset that the Sanguilly | that this should be the case. Messrs. Hale resolution should be retired, as it was useless to waste powder in making a noise. gan, but he declined to yield, and upon Mr. Mr. Morgan secured the adoption of an- | Hoar's persistence Mr. Morgan said: "I call other resolution calling for information as to the imprisonment of George Washington | rupt me. The senator from Massachusetts Aguirre. Mr. Morgan also reviewed the Sanguilly case, declaring that the action of the Senate yesterday had warned Spain against a collision with the United States, and had moved the Queen Regent to the unusual expedient of a pardon by cable. Mr. Morgan asserted that it could not be The senator severely criticised the Presi- possible the President knew of it. If he dent and the secretary of state for alleged inaction on this case. Mr. Gray asserted that the executive branch had been untirzeaship. He announced, also, the receipt view, openly stated, by the secretary of of the dispatch from General Lee stating that Sanguilly was released to-day. Mr. Lodge and Mr. Call spoke on various phases of Cuban atrocity, and Mr. Hale and Mr. White deprecated the Cuban agitation. A resolution by Mr. Call, calling on the President for information on the death of Dr. Ruiz in Cuba, went over until to-morrow. rest of the day was given to the Indian appropriation bill. At 6 o'clock a recess was taken until 8, when work on the appropriation bills was continued.

DEBATE IN DETAIL.

Several Interesting Tilts Between Radical and Conservative Senators. In asking the withdrawal of the Sanguilly resolution. Mr. Frye said the telegraphic reports brought word that Sanguilly and his attorney had admitted that the judgment was just, that the punishment was just, that the appeal had been withdrawn, that the Queen Regent had pardoned Sanguilly and that he was free. While the senator regarded the course of procedure unfortunate, yet it seemed to make unnecessary any further action on the resolution "I do not believe," said he, "in wasting my powder for the sake of making noise." All his sympathies were with the struggling Cubans, he continued He utterly detested the brutality of the Spanish forces, but, under the circumstances, he felt it was useless to go on with this resolution

There was a disposition to lay aside the resolution, but Mr. Morgan presented a new resolution asking the President for infor-Washington Aguirre, an American youth of nineteen, who surrendered on July 4 last under a Spanish offer of amnesty. This our American boys who had gone down to take a hand in that scrimmage. There was an American ring in his name - George Washington-and a suggestiveness to the time of his surrender, July 4. It was appropriate that the Senate should know about this case, and he asked immediate action on the resolution.

Mr. Gray wanted the Augirre resolution amended so that the Senate would not be put in the attitude of asserting certain facts to be true 'Is accept the change cheerfully," as

sented Mr. Morgan, "for the United States has reached the point where it is not ready to assume responsibility for anything." Mr. Lindsay made a few sarcastic observations as to Aguirre's name. It appeared from the resolution, he said, that this George Washington had left the Cubans and surrendered to the Spanish. This was a very un-George Washington-like act. and the senator suggested that Aguirre might well change his name Mr. Call gave his personal information

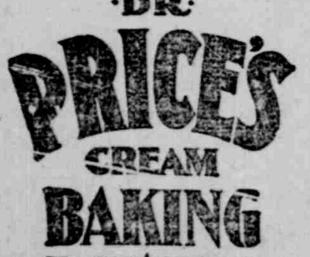
as to Aguirre, his worthy antecendents, his visit to Washington just before leaving for Cuba, where he went to aid in the struggie for freedom. An understanding was reached that the

resolution would not displace the Sanguilly case. It was then agreed to without di-

MR. WHITE'S SARCASM. Mr. White then took the floor on the Sanguilly resolution. He spoke in a satirical vein. He said too much dependence should not be placed on the name of George Washington Aguirre. The senator had one time defended a man whose name, translated, was "John of God." He was convicted and sent to the penitentiary. Mr. White spoke derisively of the agitation of yesterday, the applause in the gallieries, when the object of all this solicitude was pardoned and released. The senator stated. ironically, that he understood another resfriends of Cuba, protesting against Sanguilly's pardon. He hoped the next resolution would at least deal with a live situation, so that if the Senate demanded the

release of any one it would not be a gentleman who already had been released. At this point Mr. Pettigrew urged that the Indian bill be taken up, as a formality, saying that the Cuban debate could then proceed. This was done, and, although no uban question was before the Senate, the debate proceeded. Mr. Lodge, answering Mr. White, said that this question was not to be settled by sneers; not by joking on the names of George Washington and Julio Sanguilly. This Sanguilly case was but one of many. There were others, withheld by the State Department from the public, involving the same brutal conditions. These would all come to the surface in time, the public would know all the facts. "It took twenty-three months for diplomatic nego-

Awarded Highest Honors-World's Felr. ·DR:



MOST PERFECT MADE A pure Grape Cream of Tartar Powder. Free from Ammonia, Alum or any other adulturant, 40 YEARS THE STANDARD.

tlations," exclaimed Mr. Lodge, "and when the case was presented to the Senate and to the bar of public opinion we have a pardon the next morning. Mr. Call spoke of the case of Dr. Ruiz.

reciting the revolting circumstances of his death. There were other cases still more startling, he said, in the records of the State Department. It had reached the point, Mr. Call declared, that these poor prisoners, deserted by their own government, were actually petitioning the Queen of Great Britain to protect them. He portrayed the "terrible scenes of fierdish butchery of women, of children, of young girls, whose mutilated bodies were found heaped up in a pit." Mr. Call concluded by presenting a resolution asking the President for information on the death of Dr. Ruiz, and what steps towards reparation had been taken. He asked the immediate adoption of the resolution. Mr. White obected, and the resolution went over. Mr White then replied to Mr. Lodge's com-ments on him. The California senator referred sarcastically to Mr. Lodge as the "infallible authority of the Senate," who undertook to tell senators how they should pronounce Spanish names. He referred also to Mr. Call as the "chronic speaker on the | RUMOR THAT COL. J. J. M'COOK HAS subject of Cuba.

While Mr. White was referring to the impotence of the Sanguilly resolution Mr. Hale ironically suggested, "Will there be a motion to substitute some other island for that of Cuba?' There was no response save that of Mr.

Gallinger, sotto voce, "Perhaps the State of Maine' might be substituted for the Island of Cuba. After this sally Mr. Hale secured the floor and said that only six days remained of the session. If this time was to be taken up in debating dead questions it would be impossible to get the appropriation bills through. He therefore moved that the

Senate proceed to the consideration of the Indian bill MR. MORGAN'S SPEECH.

Mr. Morton said that if Sanguilly had been pardoned the Senate had no information except through the newspapers, the executive department having vouschafed no information. He was not surprised that the President should wish to conceal his policy from the American people, but he regretted and Hoar attempted to interrupt Mr. Morthe senator to order. He must not intermay amuse himself at the expense of others and shelter himself under the prestige of his name and position, but he cannot pur- | ters. Mr. Bryan will give a dinner in his sue that course with me." Continuing thenceforth, without interruption, Mr. Morthat momentous result. But no, the executive branch regarded senators merely as a state and whispered into the ear of the Spanish minister. These eminent gentlemen might discuss affairs in their debating society, but when it came to action, "I am the great I am." This was the executive

Mr. Morgan declared that the Sanguilly resolution was urged, well knowing that "Spain has her advocates on this floor, prepared to defend her in any emergency. They were the first to learn from the flash of the cable that Sanguilly was pardoned A pardon by cable? Why had the Queen of Spain acted so hastily after twenty-three months of delay? It was because she knew she could not stand against the action of the Senate. Spain had shrunk from the collision and the royal hand had hastily signed this pardon

Referring to the President, Mr. Morgan said: "Oh, what welcome news was that pardon to this President in our White House, who has been down upon his hunkers now for two years, praying with Spain to release him. How joyous his honest and noble American heart must be and in what wild transports of joy must be his magnificent person when he hears, that, after all the combination between the crown of Spain and the President of the United States they have now taken a poor creature and have at last dragged out of him a conof paying damage and possibly have the liberty, like the sluggard, of sleeping and

snoring while Americans suffer." GRAY DEFENDS OLNEY. Mr. Gray, answering criticisms of the State Department, spoke of the untiring efforts of Mr. Olney and the department officials throughout the Sanguilly case. Then Mr. Gray held up a paper saying it was an Associated Press dispatch announcing the receipt by Secretary Olney of a telegram from General Lee, saying: "Sanguilly released to-day." So much has been accomplished by an American secretary of state, exclaimed Mr. Gray, "who throughout this case has stood for the rights and the dignity of American citizenship." Mr. Gray added that he was no apologist for Spain for many of her bloody deeds placed her almost "outside the pale of civilization." At 4:30 p. m. the Cuban discussion closed and Mr. Hill moved an executive session,

tion of the Indian appropriation bill was then resumed. At 5:45 p. m. the Senate went into executive session and at 6 p. m. took The galleries were well filled at the night session, but at 7:30, when work was re sumed, only eight senators were on the floor. The first half hour was given to private pension bills, the pension calendar being cleared. Among the bills passed was

that pensioning Gen, Cassius M. Clay, of

which was voted down-20 to 48. Considera-

Kentucky, at \$50 per month. The resolution granting a plot of ground to the Daughters of the Revolution for memorial purposes was recalled from the House, Mr. Hawley pointing out that the particular plot was within the grounds of forever sacred for this one purpose. At 8 o'clock consideration of the Indian bill continued, the amendment relating to the five civilized tribes being discussed at great length. Senators Teller, Platt and Hoar urged the necessity of replacing the corrupt Indian courts with a United States judicial system, while Mr. Vilas protested against "jamming" through an amendment despoiling Indians of their rights. The amendment, as finally agreed to, gives the United States courts exclusive jurisdiction over all civil and criminal cases, abolishing

are provided for the Territory. The Indian appropriation bill was then passed. The House bill was passed authorizing the funding of indebtedness in the Territories. The postoffice appropriation bill was taken up, and at 11:35 the Senate adjourned.

the native courts. Two additional judges

LARGEST SPECTROSCOPE.

Its Grating Has a Six-Inch Aperture, and Is Ruled with 110,000 Lines.

PITTSBURG, Feb. 26.-The largest spectroscope in the world was completed yesterday by Prof. John A. Brashear, the famous astronomer of Alllegheny, for Dr. McCook and when Mr. McKinley decided clution would be introduced by the ardent | Hans Hauswaldt, a wealthy scientist of Magdeburg, Germany. The big instrument will be used in physical researches and is expected to assist in many important discoveries. The powerful concave grated instrument is twenty-one feet long and will square in which to operate it. The grating to be used on the spectroscope has a six-inch aperture and is ruled with 110,000 lines. So accurate are these lines ruled that there is no difference any greater than three-millionths of an inch between any of them. This instrument is so powerful that whereas an ordinary spectroscope would show from 100 to 200 lines belonging to the spectrum of iron, this instrument

will reveal more than 2,000. DR. SWALLOW IN TROUBLE.

Methodist Editor Sued for Libel by Pennsylvania State Officials.

HARRISBURG, Pa., Feb. 26.-The first of a series of suits for libel was brought today against Dr. S. C. Swallow, of this city, editor of the Penns Ivania Methodist, for made against high State officials. The suits are the result of repeated conferences the past twenty-four hours at the executive mansion between Governor Hastings and other State officers. Dr. Swallow received a telegram this morning from a New York man offering to go bail for any amount below \$100,000. Capt. J. C. Delaney, superintendent of public buildings and grounds, is prosecutor in one suit and Representative W. F. Stewart, of Philadelphia, in the

Bloodworth Fails to Shed Blood. MILLEDGEVILLE, Ga., Feb. 26.-This morning R. W. Bloodworth walked up to Dan Brewer, who was in the store of J. B. O'Quinn and, saying to him: "Get down on your knees," pulled his pistol and fired two shots at Brewer. Both bullets passed through Brewer's clothing, one grazing the arm and the other his hips. Bloodworth claims that Brewer made an indecent proposal to Bloodworth's daughter. Brewer indignantly denies the accusation.

INAUGURAL COMMITTEE'S ARRANGE-RANGEMENTS NEARLY COMPLETE.

Where Cabinet Officers, Governors of States and Distinguished Visitors Will Stop at the Capital.

M'KINLEY IN GOOD HEALTH

DECLINED A PORTFOLIO.

He Wanted to Be Attorney General. but McKenna Was Given that Place, It Is Said-Bryan at New York.

WASHINGTON, Feb. 26.-The work of the inaugural committee is rapidly being brought to a close, and the complete suctional committeeman from Massachusetts, Mr. A. W. Pope and Mr. David Loring and the members of their families have arrived in town and have been assigned to the apartments reserved for the personal party of the President-elect.

Mr. Gage, who will relieve Secretary Carlisle of charge of the Treasury Department morrow from Hot Springs, Va., where he has been for several days past. He will be the guest of Mr. Bryan, on Rhode Island gan reviewed the prison career of General he will be entertained by Mr. and Mrs. Sanguilly. Speaking of Sanguilly's pardon, Thomas Nelson Page, at their residence in this city.

Quite a number of distinguished Ohioans he would be quick to notify the Senate of | and others will arive at the Arlington tomorrow. Chairman Mark Hanna, Senatorelect Foraker and Governor Bushnell and sions amounted to nothing. This was the staff will be here some time during the day. Governor Griggs and staff, of New Jersey, are also expected to-morrow.

Col. J. J. McCook, of New York, will stop at the Arlington. The date of his arrival postmaster general, James A. Gary, wife and four daughters, will arrive in the city Monday, and have engaged quarters at the Normandie. At the Riggs House will be Governor Schofield and staff, of Wisconsin. They are expected Tuesday.

Among the officials of prominence who will be at the Shoreham are Governor Tanner and staff, of Illinois, and Governor Lowndes and staff, of Maryland. The Illinois chief executive will get here Sunday or Monday, and that is the time fixed for Governor Lowndes's arrival. Drake and party, of Iowa, will have quarters at Willard's, and are to be in the city on Wednesday. The Marquette Club, Chicago, will be here on the same day and will also stop at Willard's. Among the other guests booked for this hotel Col. and Mrs. Fred Grant and General Grant. They will arrive here the 4th, and view the parade from the windows of their rooms at the hotel. Mrs. Leland Stanford will arrive from California with a party,

The general orders for the inaugural parade have been issued by the grand marake part in the parade is an imposing one. and shows conclusively that in size and popular features it will equal or surpass anything of a like character seen heretofore in Washington. The President's personal escort will consist of Troop A, of Cleveland, and after the President's cariage will march a detachment of veterans the Twenty-third Ohio Volunteers. The presidential party will follow in carriages, and after them will ride Gen. Granville M. Dodge and staff, at the head of the military grand division. The parade necessarily will be a long one, but by marching the columns at half distance and in platoons of twelve files each it is expected that the whole parade will move at the rate of 12,000 an hour, which will make the whole time of the parade about three hours.

Horoscope of Next Administration. ST. LOUIS, Feb. 26 .- If the horoscope of Erickson, the young astrologer of this city, is fulfilled the President-elect will have four years of marked excitement, Erickson "If Mr. McKinley's inauguration takes

place at 12:45 there will be grave danger of the country drifting into war. There will be cold comfort for the Democratic party in this, because they will not be able to win four years bence. "The opponents of Major McKinley assert be decidedly in favor of the trusts, corporations, plutocrats and money grabbers, beg to differ with them. The astrological indications point to the contrary. In fact, there will be a general breaking up of plutoeratic organizations, which will necessarily redound to the benefit of the masses "The administration will be distinctly pected from Washington from March 18 to be to the fore. "I think that we will have considerable

excitement this coming year and plenty in dinots, and I fear that the latter part of this year and the first of next wil witness stirring scenes in the prairie State, "Congress will incline to act harmoniously and I think that the annexation spirit will be strongly developed. "It is doubtful whether we will have the prosperous times that have been promised us at once within six months, but the indications point to a prosperous administration in the long run.

McCook Declines Cabinet Honors. NEW YORK, Feb. 26.-The Commercial Advertiser to-day says: "Cel. J. J. McCook will not be New York's representative in the next President's Cabinet. Col. McCook, it is announced to-day, has been considering an offer to enter the Cabinet as secretary of the interior, and has declined the bonor, Senator-elect Platt was informed by Col. McCook of his intention. The Department to make Judge McKenna his attorney general Col. McCook thankfully declined preferment in any other capacity in the

Cabinet. Col. McCook was asked as to the truth of the foregoing paragraph. He absolutely refused to talk on the subject or to make any statement regarding it.

McKinley in Good Health. CANTON, Feb. 26.-Dr. T. H. Phillips, at 2 o'clock, said: "Major McKinley is a well man, and perfectly able to make the journey to Washington. He will be well enough to receive his fellow-citizens Monday evening; in fact, it is his wish to do so. But there will be no handshaking. He will be able to say a few words of farewell, if he so desires. I do not advise against it, yet am not in a position to say he will. He must continue to have absolute rest, and will not receive any callers during the remainder of his stay in Canton.

Alger at the Capital.

WASHINGTON, Feb. 26.-General Alger, tered at the Arlington Hotel. He will be given a dinner to-morrow evening, followed by a reception, to which all army officers in Washington and War Department officials have been invited to meet their new chief. General Alger has leased the Lafavette-square house now occupied by Secretary Lamont, and will move in as soon as the latter vacates.

Whitelaw Reid Declined a Portfolio. NEW YORK, Feb. 26.-It is announced here that Whitelaw Reld, of the Tribone, was forced to decline a place in McKiniey's Cabinet or a foreign embassy on account of his health. The President-elect has written Mr. Reld a letter expressive both of his regard and appreciation and of the deep regret that for the present at least he could not have the advantage of his association and co-operation in the affairs of the ad-

How Hobart Will Travel. NEW YORK, Feb. 26 .- Vice President-

in the inaugural ceremonies. He will travel to Washington on the Jersey Central and Baltimore & Ohio railroads. Mr. Hobart will be accompanied by his wife and son, Garret, jr., Governor Griggs and his wife and daughter, Col. Wm. Barbour and Mrs. Barbour and the entire military staff of the Governor. Upon arrival in Washington the entire party will go to the Arlington Hotel, where the Vice President-elect has engaged quarters for the time he will remain in Washington during the extra session

of Congress. Hanna Starts for Washington. CLEVELAND, Feb. 26.-Mr. Hanna spent he entire forenoon to-day getting his affairs into shape in order that he might leave for Washington during the afternoon.

Washington on the Pennsylvania. BRYAN AT NEW YORK.

The Silver Agitator Again Speaks in the Enemy's Country.

NEW YORK, Feb. 26.-A well-filled house greeted William Jennings Bryan in Carnegie Music Hall to-night, when he appeared on the platform to deliver a lecture on "Money," under the auspices of of his lecture Mr. Bryan said he would I usual cost and without strain. solve the money question by the principle of equality before the law. The value of the dollar, he said, could be changed by changing the number of dollars. The goldstandard advocates' definition that an "honest" dollar was one that lost nothing by being melted he declared to be absurd, The gold man, in his definition of honest money, said nothing about its most imporcess of the great event on March 4 is as- | tant feature-its purchasing power. The sured. William McKinley Osborne, na- proper definition of "honest" money was a dollar whose general average purchasing power was the same yesterday, to-day and forever. The dollar which rose in purchasing power was just as dishonest as the dollar which fell.

NEW HAVEN, Conn., Feb. 26 .- The \$500 receipts of the lecture of Wm. Jennings Bryan last night which were attached in behalf of J. W. Norcross, of New York, a former advance agent of Manager Alexander Comstock, were released to-day in view in a few days, is expected to arrive here to- of the fact that the suit was erroneously brought. Comstock, who was formerly connected with Mr. Bryan's lecturing tour, had no interest in the New Haven event, and the suit in no way involved Mr. Bryan. The avenue, until he selects permanent quar- report that police protection was asked for Mr. Bryan on the way to the theater is pronounced false, Mr. Bryan was escorted honor Monday evening. Tuesday evening from the hotel to the hall by the New Haven men who were entertaining him.

Republican Jubilee Dinner.

NEW YORK, Feb. 26.-The jubilee dinner of the Business Men Republican and Sound Money Association, which organized the parade in the interest of the Republican party last October, was held to-night at Mayor Strong, president of the association. Three hundred were present. When the menu had been disposed of the health of the President of the United States and also that of President-elect McKinley was drunk. Letters of regret were read from President-elect McKinley, G. A. Hobart, L. J. Gage, C. M. Depew, Bourke Cockran and others. Among the speakers were former secretary of the treasury, C. S. Fairchild, Gen. Horace Porter, C. E. Smith, ex-Mayor A. S. Hewitt, C. M. Bliss, John P. Clarke, Rev. R. S. McArthur and Wm. Berri.

Judge Sears for Mayor.

CHICAGO, Feb. 26.-Judge Nathaniel C. mayor by the Republican city convention. treasurer, Frederick Lundin for city clerk and R. O. West for city attorney. Judge Sears's total vote was 637 out of 1,007 votes in the convention. Judge Sears, previous to his elevation

the bench in 1892, was attorney for the Trades and Labor Assembly. His nomination for a judgeship came from the Populists and was indorsed by the Republicans. Judge Sears was born in Ohio, in 1854. He is a graduate of Amherst College, and completed his education at Heidelburg and Ber-

Speech by Controller Eckels. CHICAGO, Feb. 26 .- Hon. James H. Eckfilled with representative business men of all branches of trade and coming from every state in the Northwest and upper Mississippi valley, Mr. Eckels, who was introduced to his audience by Franklin MacVeagh, of Chicago, who acted as chairman of the meeting, spoke upon Rights of Our Business World."

Did Not Wait for a Successor. KANSAS CITY, Mc., Feb. 26 .- A letter has been received from John L. Peake, which he says his resignation has been forwarded to Wasnington, to take effect immediately. The minister resigns early, he says, so as not to hamper the new administration. Mr. Peake was appointed a year ago by President Cleveland.

BARRED OUT OF SCHOOL.

Lasell Seminary Case Decided Against Mrs. Curry's Daughter.

American and startling news may be ex- quest of the parent of the pupil. This was an action brought by Mrs. Elizabeth Curry, 20. Martial men and martial measures will of Ironwood, Mich., to recover damages for breach of contract on the defendant's part in refusing to furnish beard and tuition to the plaintiff's daughter. The plaintiff placed her daughter as a pupil in the boarding school of the defendant corporation under a contract. At the end of six months the plaintiff asked that her daughter be permitted to spend two days with her away from school. The request was denied, but the girl was nevertheless taken away. The Laseil authorities then refused to allow her to stay longer at the institution. Proceedings were then instituted for damages.

LYNCHED AT SODDY.

Negro Hanged and Shot for Attempting to Assault a White Girl.

CHATTANOOGA, Tenn., Feb. 26.-Yesterday afternoon at Soddy. Tenn., Charlie Brown, a young negro, attempted to criminally assault Miss Lillie Walker, the eighteen-year-old daughter of a respectable farmer. Failing in his purpose, he hid in a barn. When a posse attempted to arrest him he fatally shot Deputy Sadler. A mob formed and Brown was strung up on a tree and his body riddled with bullets.

LOUISVILLE'S SCANDAL

Prominent Politician Charged wit Complicity in Bank Wreeking. LOUISVILLE, Ky., Feb. 26.-Sterling Edmunds was arrested in St. Louis this morning on a warrant sworn out by United States District Attorney Smith. The warrant was based on an indictment which was returned yesterday and kept secret against Edmunds, charging him with conspiring to misappropriate and misappropriating national bank funds. Edmunds for years has been a prominent figure in Louisville polities and is expected to reveal the facts regarding the municipal scandals and the connection therewith of Banker J. M. Mc-Knight, who is now under arrest, charged with wrecking the German National Bank. now in the hands of Bank Examiner Escott, who is behind the prosecution. A dispatch from Louisville says that when arrested Mr. Edmunds said his conscience was clear on the matter and that he only acted as any business man would have acted under the circumstances. He

before the people of Louisville. Owes Depositors \$86,000,

said further that he would swear that it

was a commercial transaction which he

could explain and thus set himself right

MILWAUKEE, Wis., Feb. 26.-Steps were taken to wind up the affairs of the Commercial Bank to-day when the stockholders of the company filed an application with the Circuit Court asking for the appointment of a receiver. The bank failed in 1893. It afterwards opened its doors, but later went into liquidation. The bank owes depositors \$85,000 and its assets only amount to \$5,000. The stockholders will be called upon to pay the obligations.

Trust Company Assigns. DES MOINES, Ia., Feb. 26.-The Security Loan and Trust Company made an assignment here to-day. The company's stock is elect G. A. Hobart will leave his home in Paterson, N. J., Tuesday next to take part liabilities can be obtained. FIFTY-FIRST ANNUAL REPORT

-OF THE-

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

To the Members:

The year 1896 was marked by almost unremitting commercial depression affecting every interest and by serious disturbances in the public finances producing apprehensions more or less approaching panic for He denied himself entirely to callers. At nearly the entire period, both conditions 1:45, accompanied by his family, he left for having their origin largely in those queshaving their origin largely in those questions which became the issues in a political campaign which, for the critical gravity of the results involved and the intensity of the results involved and the intensity of feeling engendered, has had no parallel in our history.

great deadness in the real estate market by reason of which comparatively few sales were made, amounting to \$124,325.33. There

In such a year enterprise loses much of ts usual reward, and the best results in nearly any business are those accomplished at least cost while maintaining the efficiency of the working machinery and awaiting such favorable change as will allow a satthe Bimetallic Association. In the course isfactory amount of business to be done at

Effect on Business. Especially is this true in the business of life insurance. Its cost is usually reckoned as a part of one's expenses; and when money is hard to come at and profits are little, and perhaps nothing, new expenses are not readily undertaken, the usual ones are often curtailed and business shrinks. Under such conditions a large volume of new business can be maintained in only one way; by such concessions on the first premium as tempt a new insurer to take a policy which costs him little or nothing the first year, and which he gets at the expense of the older policy-holders, whose money has to make up the deficiency caused by what the "new blood" costs but fails to

Were any given quantity of new business

n any one year necessary to the stability of a company-as it might be were the company new and its amount at risk as yet too small for a safe average experience-there might be a reason for keeping up a pace even at increased cost, if the business so gotten were likely to stay by. But there is no company of our class doing business today in any such situation; nor any which cannot afford to let its new business vary with the conditions affecting the volume of every other business, except those which have attached to the simple methods of legltimate life insurance certain wholly extraneous features which create necessities | the good. of their own and dominate the situation. The "accumulated dividend" companies which are losing \$125,000,000 and upward of old business every year, and going in order to keep up the lapses and forfeitures necessary to provide their 'accumulated surplus" or tontine fund, have tried to educate the public to believe that a great "new business" and a great "amount at risk" were the true measures of success, and may feel that their choice lies between keeping up the inflow at any cost, by any effective means, and such shrinkage as they cannot contemplate with equanimity. However that may be, the vicious and costly methods of competition are continued.

An Ideal Position.

The Connecticut Mutual is, happily, under the stress of no circumstances, natural or artificial, requiring it to force its business beyond the conditions of the time. Its position is ideal, and that to which every company ought to strive to attain, a business so large as to give absolute stability in its average experience, yet not so large but hat in good times and under fair conditions it can be maintained without difficulty even allowing for occasional and considerable shrinkages in bad times, a standard of solvency beyond question, investments worthy such a trust, and an expense account so small as to give the largest possible saving to policy-holders and so adjusted that, whether its business increases or shrinks, it will not have to cut its dividends on that account. That is the position we occupy. So far as

the absolute safety of every present policycolder is concerned, or so far as his future dividends would be affected, it is not necessary that we should ever write another new policy. The company would pay out to the very last man and maintain the same relative high dividends without it. The only reason for taking new business is that we may give to new families the same secure and cheap protection that those of our present members are getting. The latter have no need whatever for any new business, And, therefore, it is that, among all the struggles for first place as to new business and amount at risk among the large companies, and those of the smaller ones keep somewhere in the race, the Connecticut Mutual has steadily refused to compete for new business at the cost of present policy-holders. What we can get without reducing their dividends we take; what we can't goes to those whose inducements to agents, and whose speculative proposals and momentary temptations to new men are great, but whose dividends to old members are smaller. In good times we more or less enlarge our business. In hard times we husband our strength, indifferent to all considerations except maintaining our standard of excellence

We are thus explicit, not only because the matter is apt to these times, but also because in the competition of business, it is commonly represented by those whose only point of comparison with us is in respect of new business and amount at risk, that it is undesirable to insure in a company which is not rapidly increasing its business; that expenses would be less, dividends larger and security greater if we were pushing harder for new business and getting more of it; a statement which is false in every aspect and particular. There must come a point with every company, no matter how rapid its present growth, beyond which it cannot force an increase o size. And several of the largest companie are rapidly approaching that point. What will be their status then? Should the public, therefore, turn from them? If they will | word of explanation. be then undesirable companies, why should they be built up at all?

If a company be truly desirable, prosperincreasing its risks, then the more rapidly a company is growing to-day the faster it is approaching the time when it will be no suppressed as an inevitable swindle. But, as our expense rate is less than that of any other company, and only about half that of the great pushers, while our results to policy-holders are very much larger than theirs, and our stability greater and more conservatively based, the advantage to be derived from following their example would seem more than doubtful, especially in view of the heavy and continuous reductions they have made and are still making in their dividends, while we have maintained our scale. The reproach of such a conservatism we are very content to bear. The vigor of the oak is of an enduring sort.

Review of the Year. Notwithstanding the dullness of the year 1896, the affairs of the company in every essential particular, were as prosperous as could be reasonably expected under the conditions. A gain in mcome, assets and surplus, while earning an increased dividend-an increase of strength more than corresponding with the increase in liabilities, while decreasing the cost of insurance-may, in such times, well be regarded as fairly satisfactory. The operations of the year as covered by

our report to the Insurance Department are as follows: Net assets, January 1, 1896.....\$60,764,020.64 Received-For premiums\$4,743,236,75 For int. and rents..... 3,139,405.22 Bal. profit and loss 50,140,75 Total income 7,952,782,72

Surplus returned to policy-holders 1.274,658.62 Lapsed and surrendered policies Total paid policy-.......\$6,541,924.80 holders Commissions to agents, salaries, medical examiners' fees, printing, advertising, legal, real estate, and all other expenses of management 836,715.9.

ments\$4,508,018,25

For claims by death

and matured endow-

Taxes 336,490,98 Total expenditures 7.715,131.73 Bal, net assets, Jan. 1, 1897 \$50,981,671.61 Add interest due and accrued. market values of stocks and bonds over cost, and net deferred and uncollected premiums, as per itemized state-ment herewith....... 1,970,677.27

Gross assets, Jan. 1, 1897......\$52,952,348.88 Total liabilities 55,799,051.84 Surplus, January 1, 1897..... \$7,153,297.04 Interest. We received for interest and dividends,

\$2.884,958.31; for rents, \$254,446.91. The dull-

ness of the times made collections unusual-

ly slow. Yet the overdue interest on De-

cember 31, 1896, on nearly \$36,000,000 of mortgage loans was only \$150,466.71, about \$30,000 of which has since been received. No new defaults have occurred on our bonds, the only case now in default being that of the \$100,000 of bonds of the Detroit, Lansing & Northern Railroad now in pro-

cess of reorganization. Real Estate Loans.

The amount of old loans paid off and o new loans made was much smaller than usual; a natural result of the conditions which made it hard to get money to pay with, and also made less use for borrowed money. Old loans were paid amounting to \$5,560,110.40, and new loans were made for

\$5,202,279.87. Foreclosures and Sales.

Other results of the hard times were the

prolonged inability of many to pay interest. compelling us to take, under foreclosures, properties costing \$1,233,028.08, and also were a good many inquiries after property but most of them were made in the hope that the pressure of the times might dispose us to offer at low prices. We are, fortunately, able to hold our property until usual conditions restore usual prices. The advantage of being able to do this is well illustrated in our own history. Since 1879 the company has sold properties which it had then acquired under foreclosure at a cost of \$7,531,618.30. In an examination made that year, the Insurance Commissioner valued these properties at only \$6,445,773, an apparent loss of \$1,085,845.30. But we did not sell at those figures. We waited and sold as the market wanted it, for \$8,922,656.31, or \$1, \$2,476,883.31 more than the property cost, and

While some of our properties will not probably sell for as much as they cost, others will sell for more, and, judging from past experience, we see no reason to appre hend any loss on this item as a whole.

Bond Transactions and Holdings. There were paid off or sold during the year municipal and railroad bonds which cost us \$864,633.30, and other bonds purchased at a cost of \$783,610,44. The market value of such securities in general was considerably less on December 31, 1896, than on December 31, 1895. The shrinkage on our holdings was, however, only two-thirds of 1 per cent. These holdings are for \$13,285,000 par value, costing \$13,606.034.97, and worth at the above date, \$14,058,907 by an entirely conservative valuation

Profit and Loss.

A small net loss of \$13,105,87 on some of the real estate sales and sundry items was offset by a net gain of \$63,246.62, mainly on transactions in bonds, leaving \$50,140.75 to

Mortality.

We paid to the families and estates deceased members during the year \$4,106, 366.25. The value and timeliness of this great sum to its many recipients in their hour of need are the measure of our yearly service to the households of our country. Its helpfulness can be somewhat realized if one will but imagine that amount being constantly distributed among cases like some that will occur to any of us, and will think what it has meant to them, or would have meant to those who did not have it. It is an unmixed good, coming when the neces sity for such help is greatest. Our death losses were so far inside thos expected and provided for that the savings

therefrom were \$436,639. It should be always borne in mind that it s not the amount of a company's death losses, nor their proportion to its amount at risk, nor to its income or its assets which are significant of their effect upon its prosperity, present or future. The older its business, the longer it has been in force, the greater the average age of its members the greater will be the proportion of deaths and the volume of losses. The question is not only what losses have occurred, but what were expected? What losses were anticipated when the premiums and reserves to meet them were computed? Are the actual losses inside or outside that expectation? That is the only pertinent question in the matter.

Expenses. The ratio of expenses to income in 1896 was 10.55 per cent.; an increase over the usual average of about one-half of 1 per cent. This was due to no increase in the cost of getting business or in any general expense, but solely to the increased cost of repairs to real estate taken under foreclosure, and necessary to put it in proper order, and to rightly protect our property. The same careful and systematic economy which always distinguishes this company has been rigidly maintained.

New Business. In consequence of the unbroken business depression of 1896, and especially during the months of the political campaign, and be cause we spent no money trying to overcome these obstacles, we wrote about 10 per cent, less new business in 1896 than in 1895. The renewals of old business were so well kept up, however, that we lost during the year on the whole amount in force only \$619,430.

We believe the persistency of the old business of the Connecticut Mutual is quite unique. It is an element of great strength and of cheapness as well. It costs far less to take such care of old business as to keep it, than to get new to replace it. And we are, fortunately, not in the position of those companies whose heavy expenses can be met and whose extravagant representations "postponed or accumulated dividends. to be paid fifteen or twenty years hence can be fulfilled only by the proceeds of heavy forfeitures of old business every

Dividends. The dividend paid on each policy in 189 was larger than the corresponding one for 1895. There will be a similar increase in dividends and consequent decrease in the cost of insurance on policies renewed in 1897.

We call attention to those items from which it is possible to derive a surplus, and to the manner in which they have been applied during the year, with a preliminary

We agree to pay certain sums on the occurrence of a certain event. To do this we must have premiums large enough to pay ous, and safe only while and only as it is | running expenses, the current death claims. and provide a reserve for the greater mortality that will come with the increasing age of the business. We can earn interest longer desirable, prosperous or safe. If that on that reserve while we hold it. So we asbe so, life insurance should be summarily sume a maximum death rate, a maximum expense rate, and a minimum rate of interest, and calculate our premiums and the reserve to be laid aside out of them on those three assumptions. If the death losses and expenses are less than we assumed, we save the difference from the premium; if the interest is more, we save that also. There are sundry other incidental items. Here is an exhibit of the operation of these several factors in the Connecticut

> Part of premium provided for expenses, &c. \$957.256 Interest and rents in excess Balance, profit and loss..... 50.141 Saved from expected death Saved from reserve on surrendered policies 129,759 Sundries 25,437

Mutual in 1896:

This total of items applicable to expenses dividends, &c., has been applied as follows: Expenses of management. . \$836,716 Decrease in market value of bonds and stocks...... 92,556

. \$1,274,659 idends 62,541 Increase in surplus 57,041

The only item in this exhibit which does not explain itself is probably the saving from the reserve on policies surrendered or not renewed-\$129,759. This grows out of lapsed and surrendered policies (less those reinstated) for \$5,860.703, the reserve upon which was \$961,577, of which amount \$331 -818, or about 87 per cent., was returned to the policy-holders in paid-up insurance, cash or otherwise, leaving the saving mentioned, \$129,759. This saving covers some policies which had not been in force long enough to have a value; but it is principally made up of a small necessary charge made upon each surrendered policy to help in replacing the business so lost, to cover the cost of the change, and to protect the company against the impaired vitality caused by the voluntary withdrawal of

Let it be noted that were we doing a tontine or speculative "investment" business, the whole \$961,577 of reserve and all the surplus it had accumulated would have gone into the "pool, A similar exhibit of the items available for expense, &c., and their application for, say the last fifteen years, will be interest-

ing in this connection. Part of prem. provided for expenses, etc\$14,704.248 Int. and rents in excess of rate assumed...... 14,498,567 Bal., profit and loss...... Saved from expected death losses 6,864,729 Saved from reserves on

surrenders, etc. 1,238,635

71,048

Inc. in market values of

bonds and stocks

Sundries

---- \$38,188,547

Of ill health, despondency and despair, gives way to the sunshine of hope, happiness and health, upon taking Hood's Sarsaparilla, because it gives renewed life and vitality to the blood, that imparts and through gth, vigor nerve stren to the whole and energy body. Read

this letter: saparilla.

wonderfully, helped me changed sickness to health, gloom to sunshine. No pen can describe what I suffered. I was deathly sick, had sick headaches every few days and those terrible tired, despondent feelings, with heart troubles so that I could not go up and

"Hood's Sar

down stairs without clasping my hand over my heart and resting. In fact, it would almost take my breath away. I suffered so I did not care to live, yet I had much to live for. There is no pleasure in life if deprived of health, for life becomes a burden. Hood's Sarsaparilla does far more than advertised. After taking one bottle, it is sufficient to recommend itself." MRS. J. E. SMITH, Beloit, Iowa.

noods Sarsaparilla

Is the One True Blood Purifier. All druggists. \$1. Prepared only by C. I. Hood & Co., Lowell, Mass, Hood's Pills ness, headache. 25 cents.

AIKINS repairer of CIRCULAR, CRO ofCIRCULAR,CROSS BELTING, EMERY WHEELS and MILL SUPPLIES. Union Station.

SAWS AND MILL SUPPLIES.

SAWS BELTING and EMERY WHEELS

W. B. Barry Saw and Supply Co 102 S. PENN ST. All kinds of Saws repaired. ABSTRACT OF TITLES.

THEODORE STEIN,

ABSTRACTER of TITLES Corner Market and Pennsylvania streets, In-cianapolis. Suite 229, First Office Floor, "The Lemcke." Telephone 1760. This has been applied as follows:

Expenses of management, \$11,085,600 Taxes 4,756,826 Dividends paid\$18,039,965 increase in accumulated Increase in surplus...... 3,765,725

22,346,121 \$38,188,547 Here, again, the only item needing explanation is the saving of \$1,238,635 in the fifteen years on lapsed and surrendered policies. These amounted to \$70,956,220; the reserve on these was \$11,337,131, of which amount \$10,098,496, or about 89 per cent., was returned to policy-holders in paid-up insurance, cash and otherwise. Were ours a tontine business, the whole \$11,337,131, and all the surplus accumulated by it, would have gone into the "pool" for the lucky ones to divide-or so much as was not eaten

up by the expenses of pushing for new Similar exhibits by the great group of companies doing that sort of business would be very interesting. They would mark, as nothing else ever can, the precise character, the enormous magnitude, and the startling significance of the gambling in life insurance carried on for the last twenty-five years or more, and now involving annually, policies to the amount of many hundred million dollars; policies which ought to be sacred to the protection of the families whom they do not guard; which are not taken to guard the family, but with intent to share in what others are to lose. Moreover, such exhibits by those companies would show those people who have lapsed and forfeited those policies and the surplus already accrued on them where their money goes; and would show those who have won in the speculation where their money has come from, and would show them also why their speculation hasn't turned out half as big as the estlmates by which they were led into it

Excess of Strength Above Legal Standard. Whoever has occasion to observe the statements of this company, as published by the several State Insurance Department reports, will notice that they credit us with a much larger surplus than we credit ourselves with. For instance, their reports last year showed us as having nearly \$1,300,900 more surplus than our own figures. This year the difference will be something still larger. The cause of our own more con-

servative showing is this: The State Departments compute our liabilities on the assumption that we will earn 4 per cent, compound interest on our reserves throughout the longest possible duration of any of our policies, say seventy years or more. On all policies written since April, 1882, we compute our liability on the assumption that we may earn only 3 per cent. For the long periods our contracts are written to cover we do not think it entirely prudent to assume more. This requires of us to carry a larger reserve than the 4 per cent, assumption which is the

legal standard of solvency. Consolidated Statement. From its organization to Jan. 1, 1897, the company received: For premi-

ums ...\$192,111,805.65 For int... 76,438,281.19 7,059,292.87 For rints Bal. p'fit & loss.. 1,035,219.59 \$276,644,599.30 Total receipts..... It has paid-Death claims for \$89,115,154.07 Endowments for 13,568,462.30 For surrend, pol's ... 23,803,729.92

For dividends 55,966,763.64 A total returned to policy holders or their beneficiaries. being 94.97 per cent, of the entire premiums received\$182,454,109.93 It has paid for-Expenses 24,316,102.41 Taxes 8,892,715.35

Balance net assets, Jan. 1, 1897... \$60,981,671.61 It has additional assets (see statement) 1,970,677.27 Total assets \$62,952,248.88 That is, the amounts returned to policyholders and their beneficiaries (\$182.454. 109.93) and the balance of income after all expenditures, (\$60,981,671.61), aggregating \$243,435,781.54, are 126.72 per cent, of the entire amount received from policy-holders.

Total expenditures 215,662,927.69

This has been done at an expense of management of 8.79 per cent, of the income, Both in what has been done for the policyholders and in the economy of management-that is, in the low cost of the great protection given-these results are equaled by no American company. It has been with a clear perception and deep sense of absolute necessity to the home life on which our civilization resta and is being built of simple, straightforward, reliable and absolute protection to

the family, that the Connecticut Mutual has adhered to the plain, uncomplicated, non-speculative ideals of life insurance plan and method which give that protection most perfectly and at least cost, avoiding those schemes which have indeed gained a great following by offering a speculation in that professed protection. It is with a deep thankfulness we offer the results of our adherence to the right, if simple, ideal, to scientific truth, and to true business method. Respectfully submitted. JACOB L. GREENE, President.

Hartford, Feb. 13, 1897. C. P. GREENE. General Agent F. W. DOUGLAS, Asst, General Agent

Commercial Club Building. Indianapolis.

Connecticut Mutual Life Ins. Co., 76 Com-